



Pacheco Reservoir



SCVWD Water Reliability Program WIFIA Loan Application

Title: Water Utility System Revenue
Fund Flow of Funds

File Name: C.8_WU System Revenue Fund
Flow of Funds

Description: Flow of Funds from the Water
Utility System Revenue Fund

April 2022

Parity Master Resolution Flow of Funds

	Parity Master Resolution Flow of Funds	
	Current Water Utility System Revenue	----- Special Purpose Funds ^{1,2}
	Water Utility System Revenues	----- +/- Rate Stabilization Reserve Fund ²
	Less: Operating and Maintenance	
	NET Water Utility System Revenues	
Parity Debt Rate Covenant 1.25x <u>All</u> Parity Debt Service	Less: Parity Debt Service Less: Deposits to Parity DSRF	
	NET Water Utility Revenues for Subordinate Debt	
Subordinate Debt Rate Covenant 1.10 x Subordinate Debt Service	Subordinate Debt Service (WIFIA Loan, CP, Revolver)³	

Notes:

- 1.) Requires Board resolution and limited to the amount of reduced Current Water Utility System Revenue as a result of non-routine expenditures resulting from extraordinary events.
- 2.) Transfers during or within 270 days after the end of the FY.
- 3.) WIFIA loan springs to parity lien in case of bankruptcy related event